

RECORDS RETENTION AND DISPOSAL SCHEDULE

ASSESSMENTS AND TAXATION

Corporate Assessments/Financial and
Public Utilities

AGENCY

DIVISION

Item No.	Description	Retention
	- Supersedes Schedules #50 and 114 -	
1	<u>Property of Financial Institutions Leased to Others</u> This file consists of form AT3-28 which is a one page form used by financial institutions to report property owned by the financial institutions and leased to others. Information in the return is used to compute a personal property assessment. If an assessment is made, the corporation is notified on Form AT3-12. This notice of assessment also becomes part of the file.	Retain for five (5) years, then destroy.
2	<u>Railroad Report</u> These reports are filed alphabetically by name of company. There are currently about ten taxpayers required to file returns. This file Form 18 consists of a seven page (two sides each page) report (9 1/2" x 12"), filed annually by railroads operating in Maryland. The report consists of various schedules listing property owned in Maryland classified by type of property. In addition, a copy of the report to the Interstate Commerce Commission or Maryland Public Service Commission is included, if applicable. Information contained in these reports is used to compute a property tax assessment. The file also contains form AT3-14 notice of assessment.	Retain for five (5) years, then destroy.

Schedule approved by Department, Agency or Division Representative

Edward S. Muth
SignatureAdministrator
Title6/22/87
Date

Schedule Authorized by Hall of Records Commission

Disposal Authorized by Board of Public Works

10/10/88
DateEdward S. Muth
Archivist

Date

Secretary

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Item No.	Description
3	<p data-bbox="189 351 454 383"><u>Public Utilities</u></p> <p data-bbox="289 414 1032 478">These reports are filed alphabetically by name of company.</p> <p data-bbox="289 510 1098 936">This file consists of two separate reports filed by public utilities operating in Maryland. One report Form 17-A (8 1/2" x 11") is a two page report which is a "short form" to be used in cases where property is located in a few locations. Form 17 (9 1/2" x 11") consists of a two sided, 5 page report and is the "long form" used where there is wide distribution of property. In addition, a copy of the report made to the Federal Energy Regulatory Commission or Maryland Public Service Commission is included, if applicable. Information contained in these reports is used to compute a property tax assessment.</p> <p data-bbox="289 968 999 1032">The file also contains form AT3-14 notice of assessment.</p>
4	<p data-bbox="189 1127 602 1159"><u>Gross Receipts Tax Report</u></p> <p data-bbox="289 1191 1032 1319">These reports are filed alphabetically by name of corporation and then by year. There are currently about 35 taxpayers required to file returns.</p> <p data-bbox="289 1351 1082 1638">This two sided report Form 11 (8 1/2" x 11") is filed annually by certain utilities to report gross receipts subject to tax under Article 81, Sections 129-134. The Department uses the information contained in the return to compute the tax due. This amount is certified to the Office of the Comptroller in Annapolis for collection. The file also contains estimated return AT3-29E if filed.</p>

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Item No.	Description
5	<p><u>Financial Franchise Tax</u></p> <p>The reports are filed alphabetically by name of company within each group.</p> <p>This file consists of reports filed by commercial banks, other financial institutions, and savings and loan associations for the payment of franchise tax. Banks and other financial institutions file Form 26 and savings and loan file Form 24. Both forms (8 1/2" x 11") consist of a two page report (both sides first page, one side second page). Although the tax is computed the same way for both groups, two forms are used, because the savings and loans must provide additional information to allow us to distribute the revenue to the subdivision. A copy of the corporation's Federal income tax return is a part of each file. The file also contains estimated return AT-29 E if filed.</p> <p>Retain for ten (10) years, then destroy.</p>
6	<p><u>Rolling Stock Report (Form #19)</u></p> <p>This one page report (8 1/2" x 11") is used by owners of railroad freight cars other than railroads themselves. Based on information contained in the report, the Department computes the tax and certifies the amount to the Comptroller for collection. Since this tax is not permitted by Federal law, the 1987 legislature has passed a bill eliminating the tax. The Department anticipates no further accumulation.</p> <p>Retain for five (5) years, then destroy.</p>
7	<p><u>Ledger Cards</u></p> <p>A ledger card (5" x 9") showing amount and type of tax is maintained for each public utility and financial institution. Each card is ruled for three year entries. The cards are used to establish the fact of good standing at any given date.</p> <p>Retain permanently or microfilm six (6) years after last entry and destroy original. Microfilm to be retained permanently.</p>

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Item No.	Description								
8	<p data-bbox="194 357 417 385"><u>Certifications</u></p> <p data-bbox="289 421 1065 576">The Department sends statements either to the county assessment offices or the Comptroller of the Treasury as to the amount and type of tax to be collected. The following certification forms are used:</p> <p data-bbox="318 612 447 640"><u>Form No.</u></p> <table data-bbox="351 676 1082 904"><tr><td>2064</td><td>Property owned by financial institutions but leased to others</td></tr><tr><td>201</td><td>Tax on Gross Receipts</td></tr><tr><td>201</td><td>Tax on Rolling Stock of Persons other than railroads</td></tr><tr><td>205</td><td>Assessed value of operating property of public utilities and railroads</td></tr></table> <p data-bbox="1207 904 1533 968">Retain for five (5) years, then destroy.</p>	2064	Property owned by financial institutions but leased to others	201	Tax on Gross Receipts	201	Tax on Rolling Stock of Persons other than railroads	205	Assessed value of operating property of public utilities and railroads
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205	Assessed value of operating property of public utilities and railroads								
9	<p data-bbox="194 1038 563 1066"><u>Savings & Loans Ledgers</u></p> <p data-bbox="289 1102 1032 1229">This file consists of a set of 9" x 12" ledger sheets. These sheets are used to record data necessary to allocate the savings and loan franchise tax receipts to the subdivisions.</p> <p data-bbox="289 1266 1032 1393">Receipts and refunds are recorded and broken down by county. The sheets are standard ruled sheets. The current and prior year are kept in binders.</p> <p data-bbox="1207 1357 1533 1421">Retain for five (5) years, then destroy.</p>								